

MAERSK ~~LINE~~/APL SLOT EXCHANGE AGREEMENT

FMC AGREEMENT NO. 012307-004  
(2<sup>nd</sup> Edition)

A Cooperative Working Agreement

Expiration Date: None

**ARTICLE 1: FULL NAME OF THE AGREEMENT**

The full name of this Agreement is the Maersk ~~Line~~/APL Slot Exchange Agreement (“Agreement”).

**ARTICLE 2: PURPOSE OF THE AGREEMENT**

The purpose of this Agreement is to authorize the parties to charter space on their respective services in the Trade (as hereinafter defined) and to authorize the parties to enter into cooperative working arrangements in connection therewith.

**ARTICLE 3: PARTIES TO THE AGREEMENT**

The parties to the Agreement (hereinafter “party” or “parties”) are:

1. Maersk ~~Line~~-A/S (“Maersk-~~Line~~”)  
50, Esplanaden  
DK-1098, Copenhagen K.  
Denmark

2. APL Co. Pte Ltd.  
9 North Buona Vista Drive  
#14-01  
The Metropolis Tower 1  
Singapore 138588

and

American President Lines, LLC  
16220 N. Scottsdale Rd.  
Scottsdale, AZ 85254-1781  
U.S.A.  
(operating together as a single entity (together, “APL”))

#### **ARTICLE 4: GEOGRAPHIC SCOPE OF THE AGREEMENT**

The geographic scope of the Agreement shall extend to the trade between: (a) the U.S. Atlantic Coast (Eastport, Maine to Key West, FL) and ports in Canada, Spain, Italy, Egypt, Djibouti, Oman, United Arab Emirates, Pakistan, India, Singapore, Thailand, and Sri Lanka; and (b) the U.S. Pacific Coast and the People's Republic of China, Japan and the Republic of Korea. All of the foregoing is hereinafter referred to as the "Trade."

The Parties respectively intend to preserve their pre-existing port calls. Maersk Line has no plans to nor will it participate in the Dutch Harbor, Naha, Shanghai, and Qingdao ports calls on the EX1 service. APL has no plans to nor will it participate in the Port Qasim (loading), Nhava Sheva, Salalah, Algeciras, Charleston, Houston, Djibouti or Pipavav port calls on the MECL 1 service.

#### **ARTICLE 5: AGREEMENT AUTHORITY**

5.1 Chartering of Space. Maersk Line shall purchase from APL on a structural used/not used basis space for 50 TEUs (or a maximum of 375 mtons) per sailing (including 5 reefer plugs) eastbound and 100 TEUs (or a maximum of 750 mtons) per sailing (including 10 reefer plugs) westbound on APL's EX1 service between the U.S. West Coast and Asia. Maersk Line is also authorized to purchase from APL on a used only basis space for up to a maximum of an additional 115 TEUs (or a maximum of 862.5 mtons) per sailing (including 11 reefer plugs) eastbound and up to a

maximum of ~~175-300~~ TEUs (~~1312.52250~~ mtons) per sailing (including ~~17-30~~ reefer plugs) westbound on APL's EX1 service between the U.S. West Coast and Asia.

APL shall purchase from Maersk Line on a structural used/not used basis space for 150 TEUs (or a maximum of 1,800 mtons) per sailing (including ~~35-16~~ reefer plugs) eastbound and 10 TEUs (120 mtons) per sailing westbound on Maersk Line's MECL1 service. APL is also authorized to purchase from Maersk Line on a used only basis space for up to a maximum of an additional 180 TEUs (2,160 mtons) per sailing (including 19 reefer plugs) eastbound and up to a maximum of 40 TEUs (480 mtons) per sailing westbound on Maersk Line's MECL1 service.

5.2 Ad Hoc Chartering of Space. In addition to the space provided under Article 5.1 hereof, the Parties may sell one another slots on an *ad hoc* basis on the services referenced above.

5.3 Terms of Exchange and Sale. The sale of slots pursuant to the authority of Articles 5.1 and 5.2 shall be on such terms and conditions as the Parties may agree from time to time, including taking account of the special nature and value of U.S.-flag capacity.

5.4 U.S.-Flag Service. Unless the Parties mutually agree otherwise, U.S.-flag vessels shall constitute a minimum of 80% of the departures per quarter on each of the MECL 1 and EX1 services.

5.5 Sub-Chartering. Neither Party shall sub-charter slots made available to it on a structural basis (i.e., on five (5) or more consecutive voyages/legs) hereunder to any third parties without first offering such slots to the other Party or obtaining the

## **ARTICLE 12: NOTICES**

Any correspondence or notices hereunder shall be made by courier service or registered mail or, in the event expeditious notice is required, by email followed by courier or registered mail, to the following:

Maersk-Line:  
50 Esplanaden  
1098 Copenhagen K  
Denmark  
Attn: ~~Anders Boenaes~~ Lars Mikael Jensen  
E-mail: ~~Anders.Boenaes@maersk.com~~ Lars.Mikael.Jensen@maersk.com

APL:  
APL Co. Pte Ltd  
9 North Buona Vista Drive  
#14-01 The Metropolis Tower 1  
Singapore 138588  
Attn: Alliance Management  
E-mail: alphonsus\_b\_c\_sng@apl.com

CC:

APL Limited  
Legal Department  
16220 N. Scottsdale Rd  
Scottsdale, AZ 85253  
Attn: General Counsel  
E-mail: Eric\_Swett@apl.com

## **ARTICLE 13: SEVERABILITY**

Should any term or provision of this Agreement be held invalid, illegal or unenforceable, the remainder of the Agreement, and the application of such term or provisions to persons or circumstances other than those as to which it is invalid, illegal or unenforceable, shall not be affected thereby, and each term or provision of this Agreement shall be valid, legal and enforceable to the full extent permitted by law.